



Honorable Mike K. Nakagawa
United States Bankruptcy Judge



Entered on Docket
November 28, 2023

BRETT A. AXELROD, ESQ.
Nevada Bar No. 5859
NICHOLAS A. KOFFROTH, ESQ.
Nevada Bar No. 16264
FOX ROTHSCHILD LLP
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
Telephone: (702) 262-6899
Facsimile: (702) 597-5503
Email: baxelrod@foxrothschild.com
nkoffroth@foxrothschild.com
Counsel for Debtor

FOX ROTHSCHILD LLP
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
(702) 262-6899
(702) 597-5503 (fax)

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re

CASH CLOUD, INC.,
dba COIN CLOUD,

Debtor.

Case No. BK-23-10423-mkn

Chapter 11

**ORDER APPROVING
STIPULATION BETWEEN DEBTOR,
THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS AND
OPTCONNECT MANAGEMENT, LLC
RESOLVING OPTCONNECT
MANAGEMENT, LLC'S
ADMINISTRATIVE CLAIM**

25

26

27

28

1 Upon consideration of the *Stipulation Between Debtor, The Official Committee of Unsecured*
 2 *Creditors and OptConnect Management, LLC Resolving OptConnect Management, LLC's*
 3 *Administrative Claim* [Docket No. 1507] (the "Stipulation");

4 **IT IS HEREBY ORDERED** that the Stipulation, a copy of which is attached hereto as
 5 Exhibit A, is APPROVED; and

6 **IT IS FURTHER ORDERED** that:

7 1. OptConnect shall be allowed an administrative claim of \$690,000.00 (the "Allowed
 8 OptConnect Claim") under sections 503(b)(1)(a) and 507(a)(2) of the Bankruptcy Code. The
 9 Allowed OptConnect Claim shall be deemed "allowed" for all purposes in this Chapter 11 Case and
 10 shall not be subject to any challenge, objection, reduction, counterclaim or offset for any reason.

11 2. Payment-in-full of the Allowed OptConnect Claim shall be made by the Debtor so as
 12 to actually be received by OptConnect by no later than the Effective Date.

13 3. The Stipulation shall be binding upon and inure to the benefit of the Debtor, the
 14 Debtor's estate, the Committee, OptConnect, as well as their respective heirs, representatives,
 15 predecessors, successors (including any Trust) and assigns, as the case may be. This Stipulation shall
 16 be binding on any trustee, or examiner appointed in the Chapter 11 Case and on all other creditors
 17 and parties in interest in the Chapter 11 Case. This Stipulation shall remain binding on the Debtor's
 18 estate and any chapter 7 trustee in the event that the Chapter 11 Case is converted to a chapter 7 case.

19 4. Each of the Parties to the Stipulation, including the Debtor's estate and the Committee,
 20 hereby mutually releases, waives and forever discharges the other and all of their successors and
 21 assigns, from all claims, losses, causes of action, chapter 5 actions, preferences, avoidance actions,
 22 costs, expenses, attorneys' fees, liabilities, indemnities, subrogation (contractual or equitable), duties,
 23 and obligations of any nature whatsoever, including statutory and contractual, whether known or
 24 unknown, arising from and/or in any manner relating to the OptConnect Claim, the Allowed
 25 OptConnect Claim, the prepetition relationship between OptConnect and the Debtor, and their
 26 relationship during this Chapter 11 Case. For the avoidance of doubt, these releases do not release or
 27 affect any rights or claims arising out of or related to any actions taken by either Party subsequent to
 28 the execution of or in violation of this Stipulation, including but not limited to OptConnect's rights

1 to seek the payment and enforcement of the Allowed OptConnect Claim.

2 5. The Parties, the Debtor's Claim Agent and the Liquidating Trustee are authorized to
3 take any and all actions necessary and appropriate to give effect to the Stipulation.

4 **IT IS SO ORDERED.**

5

6 Prepared and respectfully submitted by:

7 **FOX ROTHSCHILD LLP**

8 By: /s/Brett A. Axelrod

9 BRETT A. AXELROD, ESQ.

10 Nevada Bar No. 5859

11 NICHOLAS A. KOFFROTH, ESQ.

12 Nevada Bar No. 16264

13 1980 Festival Plaza Drive, Suite 700

14 Las Vegas, Nevada 89135

15 *Counsel for Debtor*

16 # # #

17 FOX ROTHSCHILD LLP
18 1980 Festival Plaza Drive, Suite 700
19 Las Vegas, Nevada 89135
20 (702) 262-5699
21 (702) 597-5503 (fax)

22
23
24
25
26
27
28

EXHIBIT A

FOX ROTHSCHILD LLP
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
(702) 262-5699
(702) 597-5503 (fax)

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

1 BRETT A. AXELROD, ESQ.
 2 Nevada Bar No. 5859
 3 NICHOLAS A. KOFFROTH, ESQ.
 4 Nevada Bar No. 16264
5 FOX ROTHSCHILD LLP
 6 1980 Festival Plaza Drive, Suite 700
 7 Las Vegas, Nevada 89135
 8 Telephone: (702) 262-6899
 9 Facsimile: (702) 597-5503
 10 Email: baxelrod@foxrothschild.com
 11 nkoffroth@foxrothschild.com
Counsel for Debtor

12
13 UNITED STATES BANKRUPTCY COURT
 14
15 DISTRICT OF NEVADA

16 In re

17 CASH CLOUD, INC.,
 18 dba COIN CLOUD,

19 Debtor.

20 Case No. BK-23-10423-mkn

21 Chapter 11

22 **23 STIPULATION BETWEEN DEBTOR,
 24 THE OFFICIAL COMMITTEE OF
 25 UNSECURED CREDITORS AND
 26 OPTCONNECT MANAGEMENT, LLC
 27 RESOLVING OPTCONNECT
 28 MANAGEMENT, LLC'S
 29 ADMINISTRATIVE CLAIM**

30
 31 Cash Cloud, Inc. dba Coin Cloud (“Debtor”), debtor and debtor in possession in the above-
 32 captioned case (the “Chapter 11 Case”), by and through its counsel, Fox Rothschild LLP, the Official
 33 Committee of Unsecured Creditors (the “Committee”), by and through its counsel, McDonald Carano
 34 LLP and Seward & Kissel LLP, and OptConnect Management, LLC (“OptConnect”, and together
 35 with the Debtor and the Committee, the “Parties”), by and through its counsel the Law Office of Brian
 36 D. Shapiro, LLC, stipulate and agree as follows (the “Stipulation”):

37 **RECITALS**

38 A. WHEREAS, on February 7, 2023, Debtor filed a voluntary petition under chapter 11
 39 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Nevada,
 40 commencing the Chapter 11 Case;

1 B. WHEREAS, On July 19, 2023, OptConnect filed an *Application for Administrative*
 2 *Claim* [ECF No. 883], therein asserting an administrative claim in an amount of not less than
 3 \$1,106,151.00 for post-petition services and leased products to the Debtor (the “OptConnect Claim”).

4 C. WHEREAS, the Debtor and the Committee (except OptConnect, which had not
 5 participated in any deliberation regarding this Stipulation as a Committee member) believe that there
 6 are grounds to object to the amount of the OptConnect Claim;

7 D. WHEREAS, the Parties believe that a consensual resolution of the OptConnect Claim
 8 may avoid litigation and subsequent professional fees and expenses, and reduce the size of the
 9 OptConnect Claim for the benefit of the Debtor’s estate and general unsecured creditors, and

10 E. WHEREAS the Parties, having negotiated in good faith and desire to resolve the
 11 Debtor’s concerns and potential objection to the OptConnect Claim

12 NOW, THEREFORE, the Parties hereby stipulate and agree to the following:

13 IT IS STIPULATED AND AGREED that:

14 1. OptConnect shall be allowed an administrative claim of \$690,000.00 (the “Allowed
 15 OptConnect Claim”) under sections 503(b)(1)(a) and 507(a)(2) of the Bankruptcy Code. The
 16 Allowed OptConnect Claim shall be deemed “allowed” for all purposes in this Chapter 11 Case and
 17 shall not be subject to any challenge, objection, reduction, counterclaim or offset for any reason.

18 2. Payment-in-full of the Allowed OptConnect Claim shall be made by the Debtor so as
 19 to actually be received by OptConnect by no later than the Effective Date.

20 3. This Stipulation shall be binding upon and inure to the benefit of the Debtor, the
 21 Debtor’s estate, the Committee, OptConnect, as well as their respective heirs, representatives,
 22 predecessors, successors (including any Trust) and assigns, as the case may be. This Stipulation shall
 23 be binding on any trustee, or examiner appointed in the Chapter 11 Case and on all other creditors
 24 and parties in interest in the Chapter 11 Case. This Stipulation shall remain binding on the Debtor’s
 25 estate and any chapter 7 trustee in the event that the Chapter 11 Case is converted to a chapter 7 case.

26 4. Each of the Parties to this Stipulation, including the Debtor’s estate and the
 27 Committee, hereby mutually releases, waives and forever discharges the other and all of their
 28 successors and assigns, from all claims, losses, causes of action, chapter 5 actions, preferences,

1 avoidance actions, costs, expenses, attorneys' fees, liabilities, indemnities, subrogation (contractual
2 or equitable), duties, and obligations of any nature whatsoever, including statutory and contractual,
3 whether known or unknown, arising from and/or in any manner relating to the OptConnect Claim,
4 the Allowed OptConnect Claim, the prepetition relationship between OptConnect and the Debtor, and
5 their relationship during this Chapter 11 Case. For the avoidance of doubt, these releases do not
6 release or affect any rights or claims arising out of or related to any actions taken by either Party
7 subsequent to the execution of or in violation of this Stipulation, including but not limited to
8 OptConnect's rights to seek the payment and enforcement of the Allowed OptConnect Claim.

9 5. Each of the undersigned counsel represents that he or she is authorized to execute this
10 Stipulation on behalf of his or her respective client.

11 6. The Parties, the Debtor's Claim Agent and the Liquidating Trustee are authorized to
12 take any and all actions necessary and appropriate to give effect to this Stipulation.

13 Dated this 27th day of November 2023.

FOX ROTHSCHILD LLP

SEWARD & KISSEL LLP

16 By: /s/Brett A. Axelrod
17 BRETT A. AXELROD, ESQ.
18 Nevada Bar No. 5859
19 NICHOLAS A. KOFFROTH, ESQ.
20 Nevada Bar No. 16264
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
20 *Counsel for Debtor*

By: /s/Catherine V. LoTempio
ROBERT J. GAYDA, ESQ.
CATHERINE V. LOTEMPIO, ESQ.
ANDREW J. MATOTT, ESQ.
One Battery Park Plaza
New York, NY 10004

21 **LAW OFFICE OF**
22 **BRIAN D. SHAPIRO, LLC**

MCDONALD CARANO, LLP
RYAN J. WORKS, ESQ.
2300 West Sahara Avenue, Suite 1200
Las Vegas, NV 89102
*Counsel for The Official Committee of
Unsecured Creditors*

23 By: /s/Brian D. Shapiro
24 BRIAN D. SHAPIRO, ESQ.
25 Nevada Bar No. 5772
26 510 S. 8th Street
Las Vegas, NV 89101
Counsel for OptConnect Manager